

MANGA

Mark Mobius

AN ILLUSTRATED BIOGRAPHY OF THE FATHER
OF EMERGING MARKETS FUNDS

**A market collapse
lays the foundation
for the next boom.**

What are the principles
of global investment?



MANGA Mark Mobius

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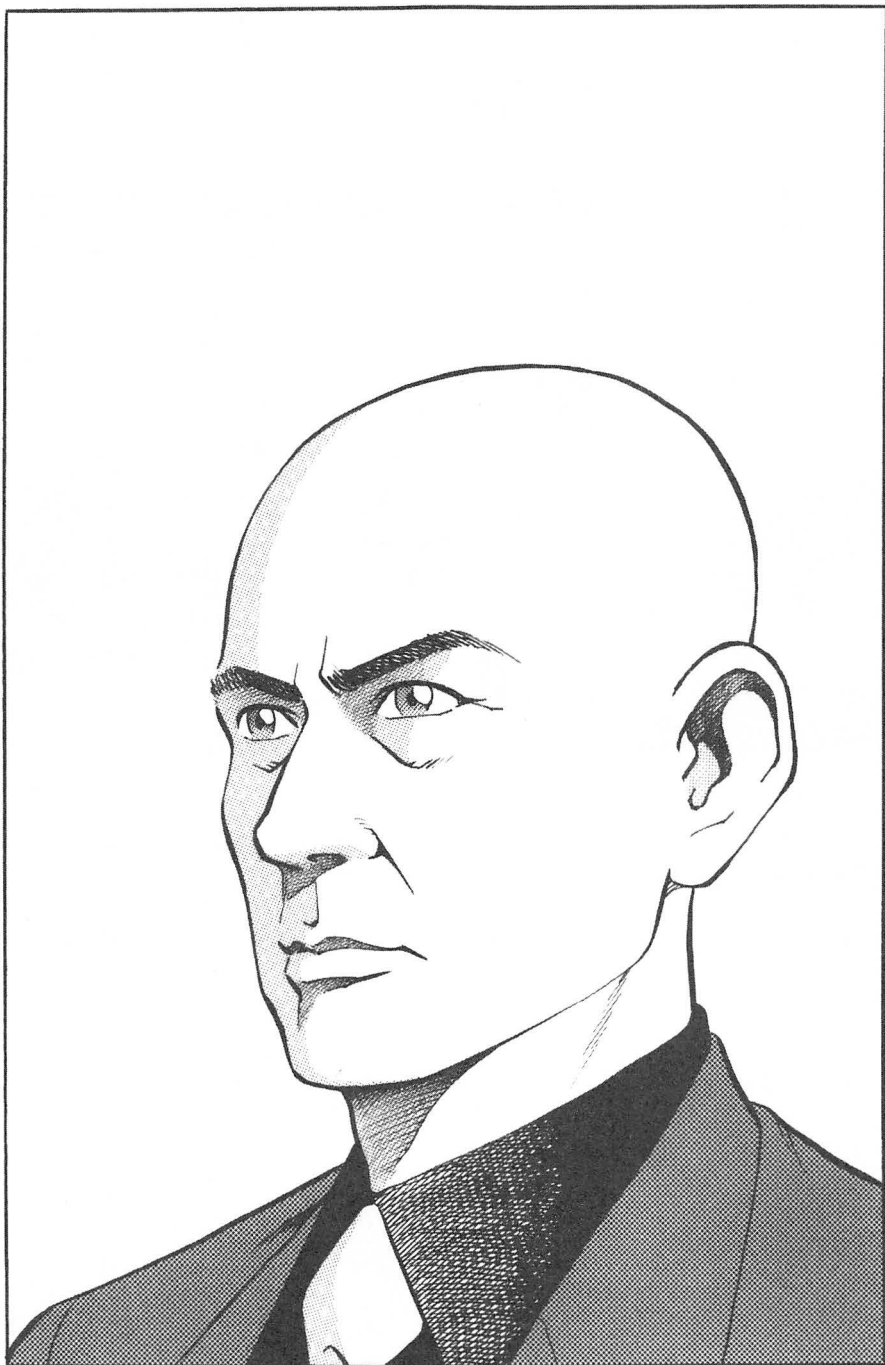
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"Since we started investing in emerging markets, we have seen dramatic growth - the number of countries has grown from five to 40, the size of the markets has gone from billions to trillions and the number of players has increased dramatically."

-- Dr. Mark Mobius

Mark Mobius <CONTENTS>

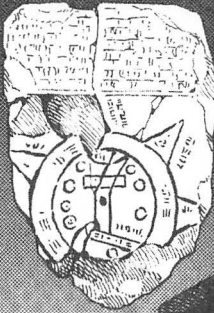
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Prologue

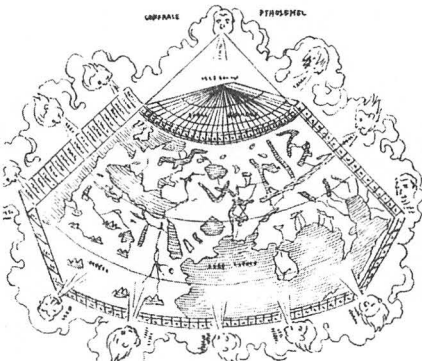
600 B.C.

People believed that the Earth was a flat disk surrounded by sea.



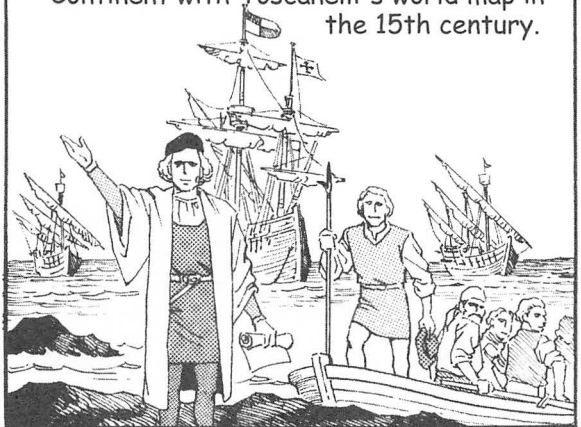
People also believed that monsters lived at the bottom of the sea and if anyone drowned, they never resurfaced.

In the middle of the 2nd century, Ptolemaeus created the first world map, which showed the earth in a circular shape.



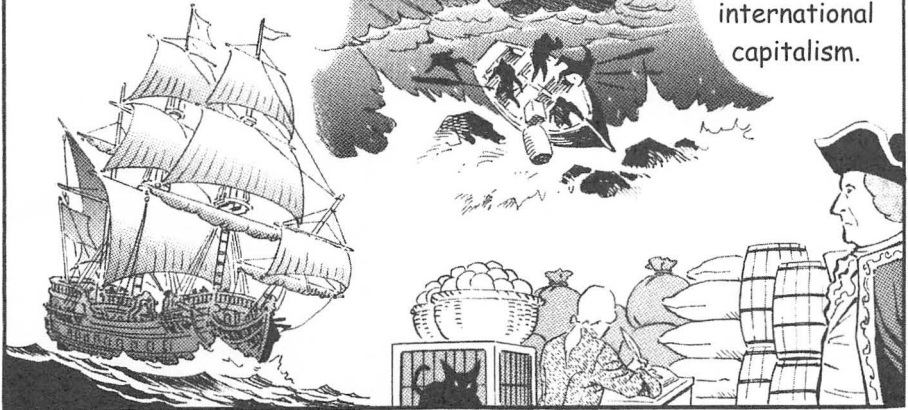
However, it was only in the 15th century, that many people started to believe that the earth was in fact round.

Columbus also discovered the American Continent with Toscanelli's world map in the 15th century.



In the 18th century (the Age of Discovery), people traveled by ships expecting to discover land, people, animals and plants.

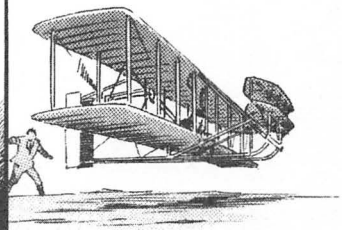
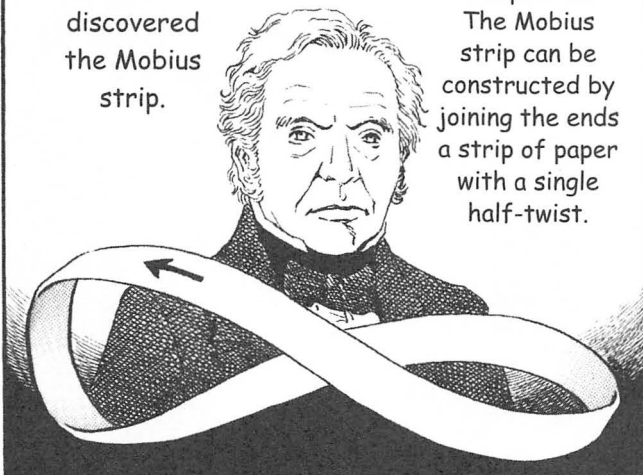
The voyages led to the creation of trade relations which subsequently led to international capitalism.



In 1858, the German mathematician, Mobius, discovered the Mobius strip.

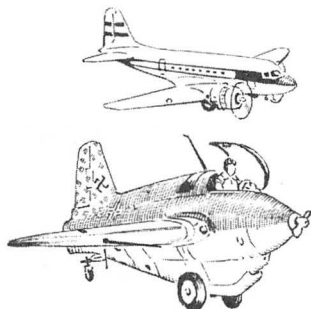
The Mobius strip is a surface with only one side and one boundary component. The Mobius strip can be constructed by joining the ends of a strip of paper with a single half-twist.

In 1903, the Wright brothers built and flew the airplane.



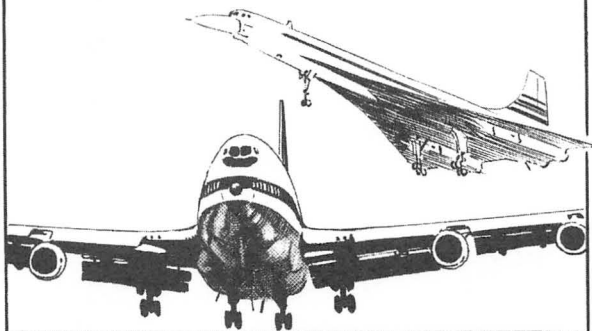
In the 1930s,
the passenger plane
was invented.

And in the 1940s,
the jet airliner was
developed.



In 1969, the supersonic transport
flew for the first time.

And since the 1970s, the jumbo jet
has been flying all over the world.



So now,
the earth
is like
the Mobius
strip.

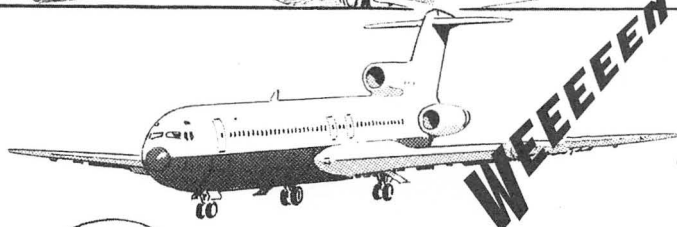


Chapter 1

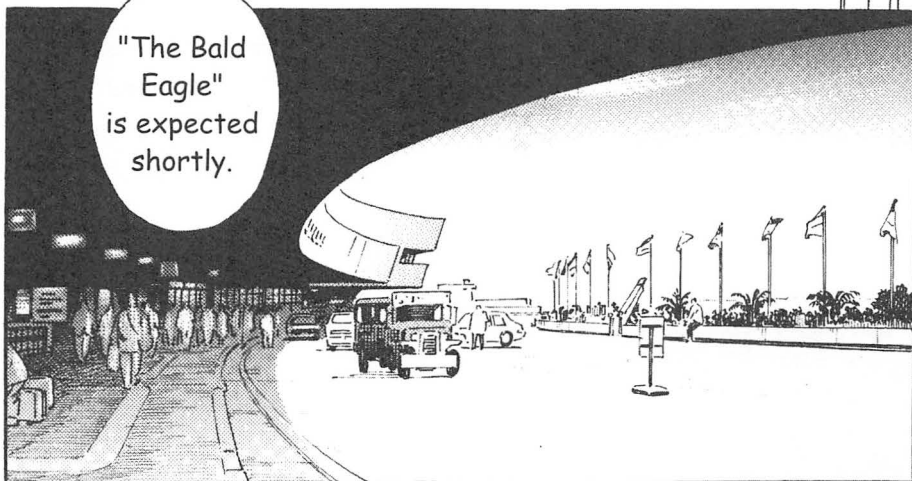
THE BALD EAGLE



Manila Airport,
Philippines
in December,
1989.



"The Bald
Eagle"
is expected
shortly.





"The Bald Eagle"?

That's what people have nicknamed him.

He travels around the world in search of undervalued companies in emerging markets.

I've heard that he travels 100,000 miles and lives in hotels for 250 days a year.



Once he starts to buy a stock, it's common to hear people say that "the bald eagle has landed".

It's an analogy from a famous novel titled "The Eagle Has Landed".

Oh, I see.



**Dr.
Mark
Mobius!!**



Welcome
to Manila,
Sir.

At the Mandarin
Oriental hotel

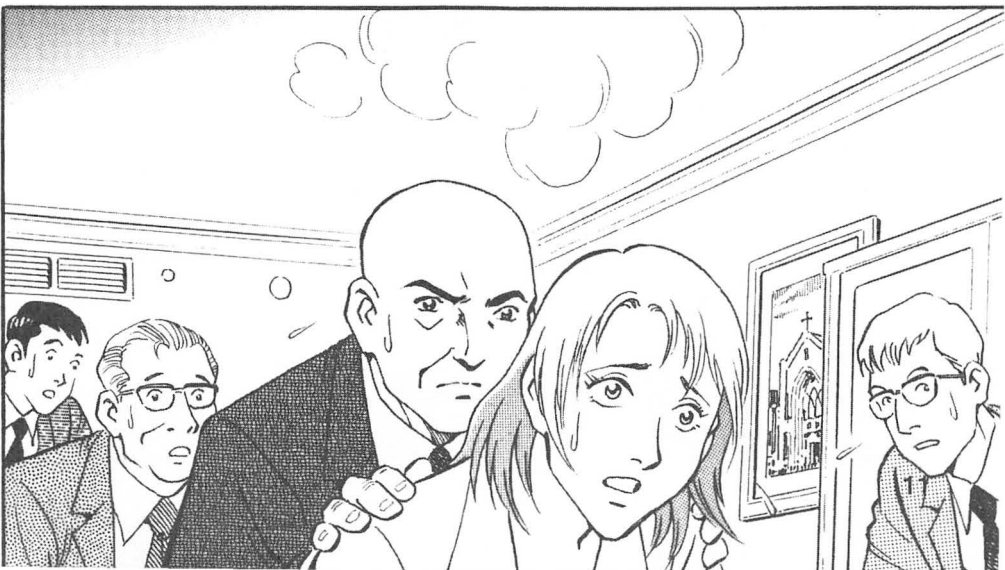
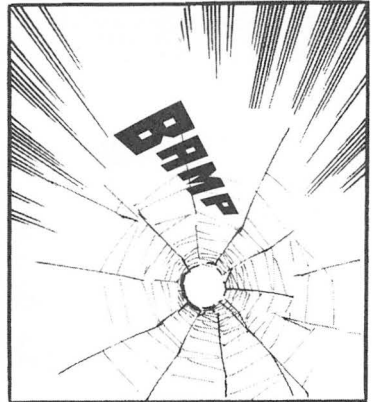
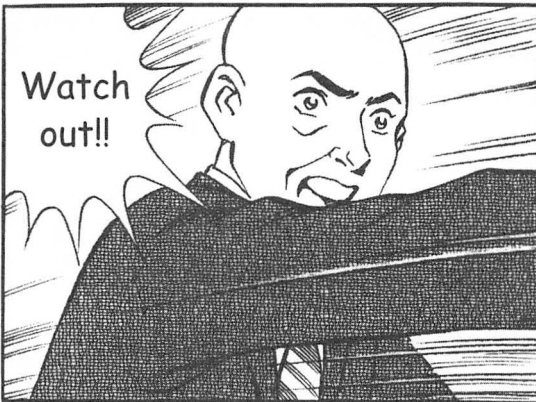
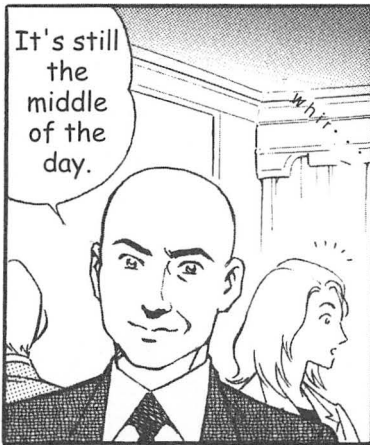


Enjoy your
stay. Are
you going
to visit
companies
tomorrow?



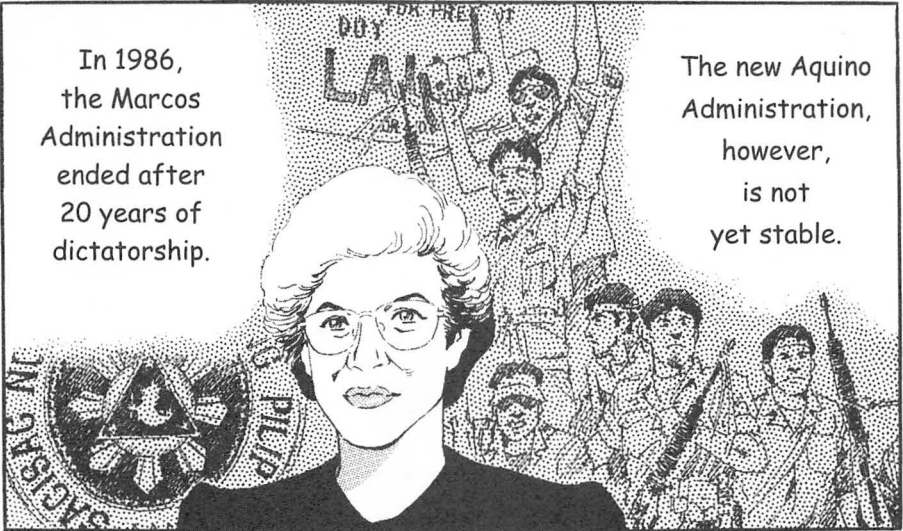
Well, we
can visit
some
of them
today.



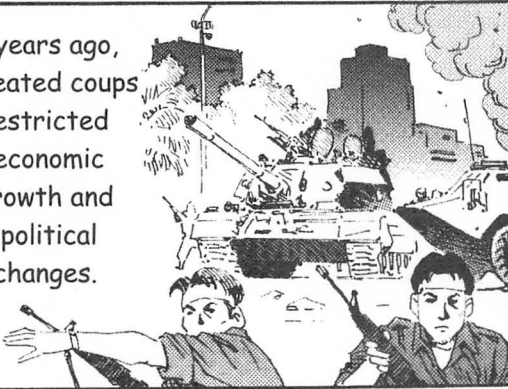


In 1986,
the Marcos
Administration
ended after
20 years of
dictatorship.

The new Aquino
Administration,
however,
is not
yet stable.



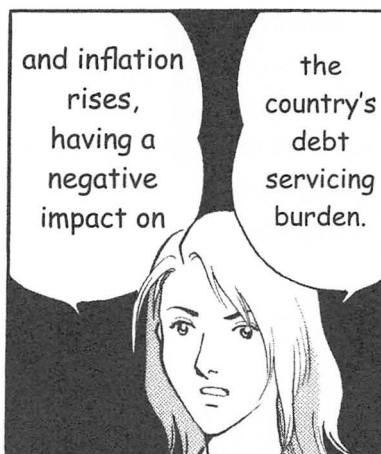
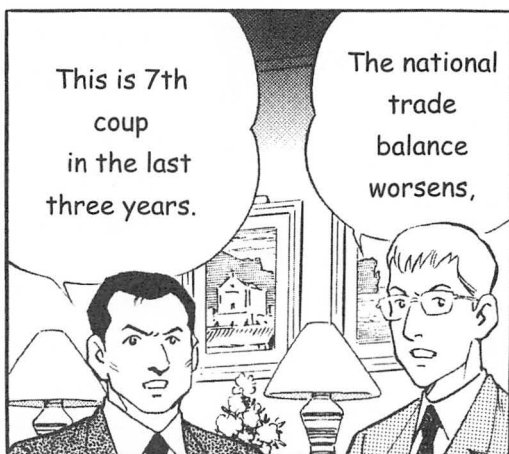
3 years ago,
repeated coups
restricted
economic
growth and
political
changes.

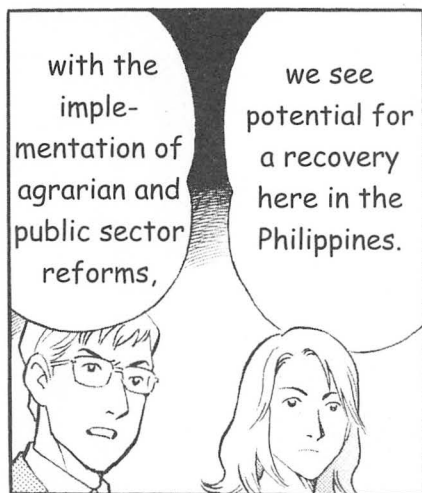
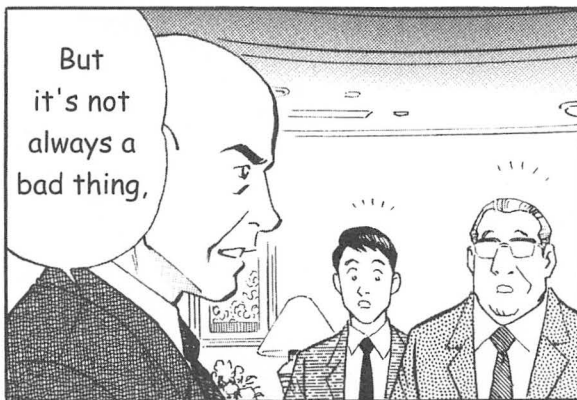


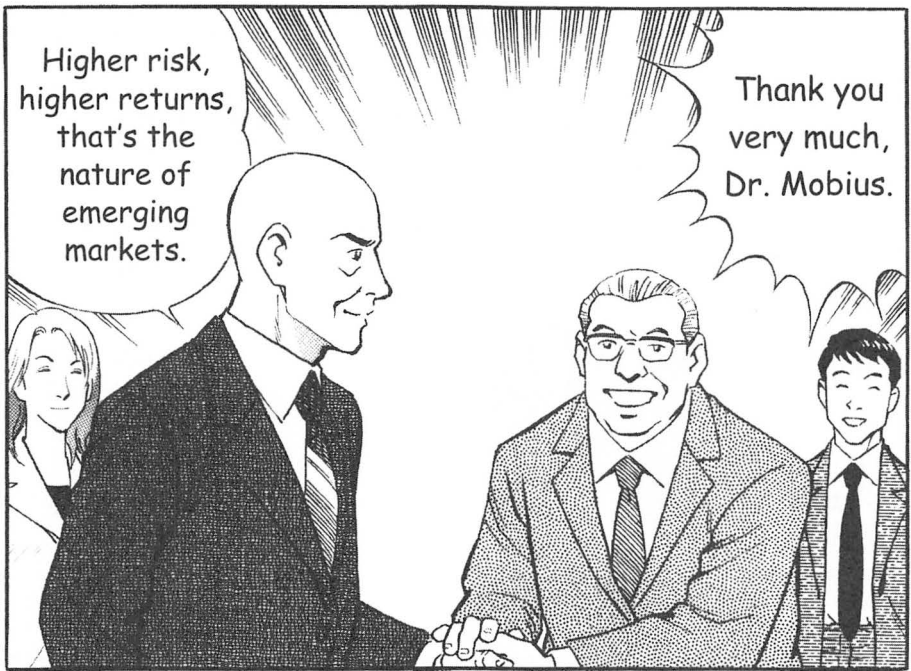
It's a
coup by
Marcos'
soldiers!

Injured
people
are being
brought to
this hotel.









A week
later,
the coup
was over.



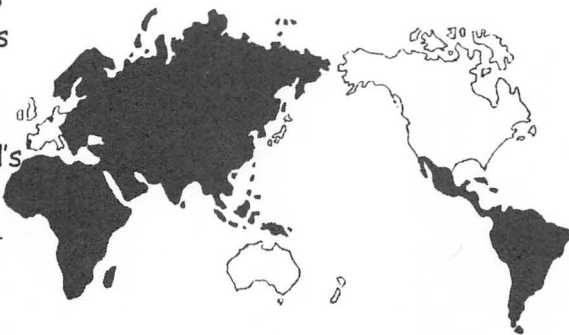
The victims included
31 government
soldiers,
17 insurgent soldiers
and 51 civilians.



Chapter 2

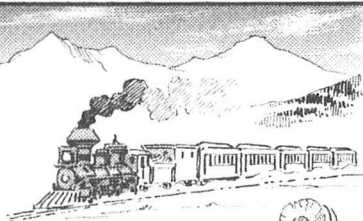
EMERGING MARKETS

Emerging markets have less than 15% of the world's market capitalization,



85% of the global population and 76% of the world's surface area.

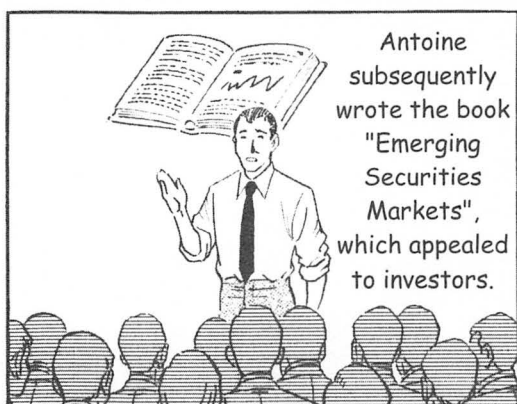
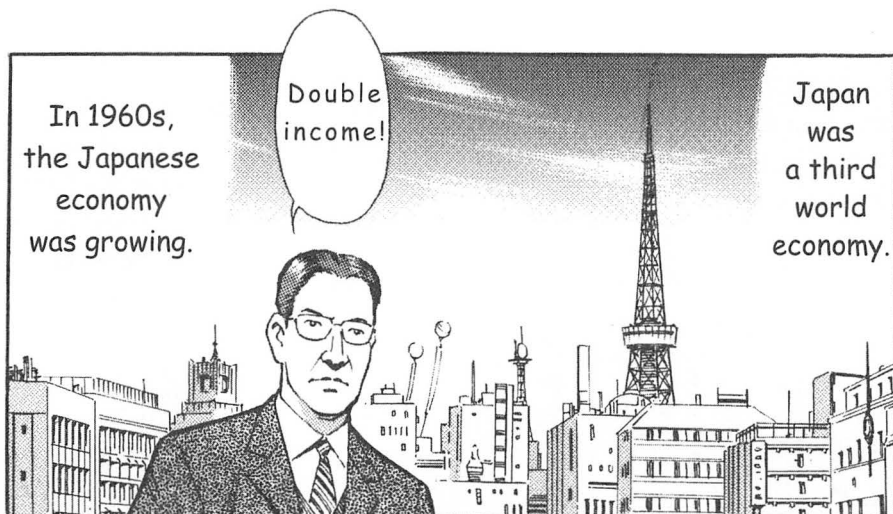
In the late 1970s, International Finance Corporation renamed third world countries, "emerging markets."



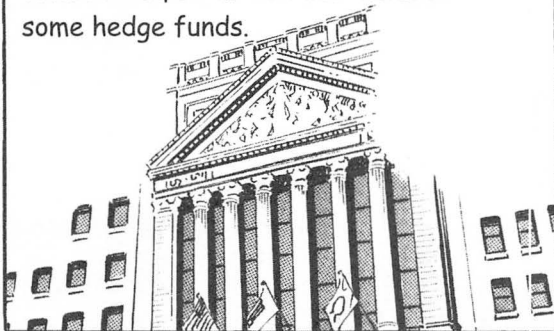
In the 1800s, investors in Scotland and England invested in railroads, farmland, and the construction of towns in the U.S. This was the origin of the Third World.



This investment led to the creation of more usable land in the U.S., even more than in Europe. Although this came at a great risk.



In 1986, the IFC finally established the first emerging market fund which totaled US\$50 million and included some hedge funds.



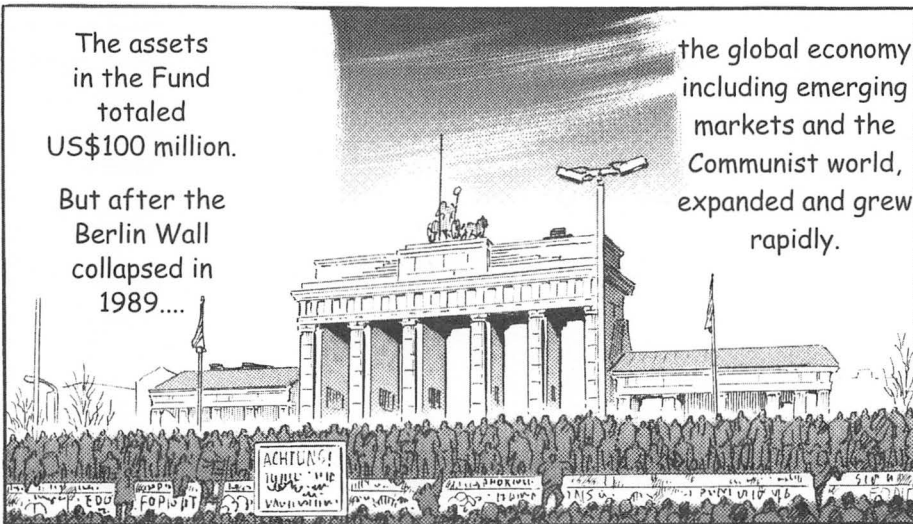
Then, in 1987, Templeton Investments listed the world's first mutual fund investing in emerging markets in the US.



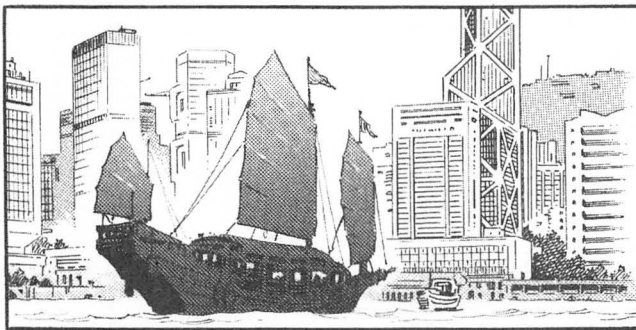
FRANKLIN TEMPLETON INVESTMENTS

The assets in the Fund totaled US\$100 million.

But after the Berlin Wall collapsed in 1989....

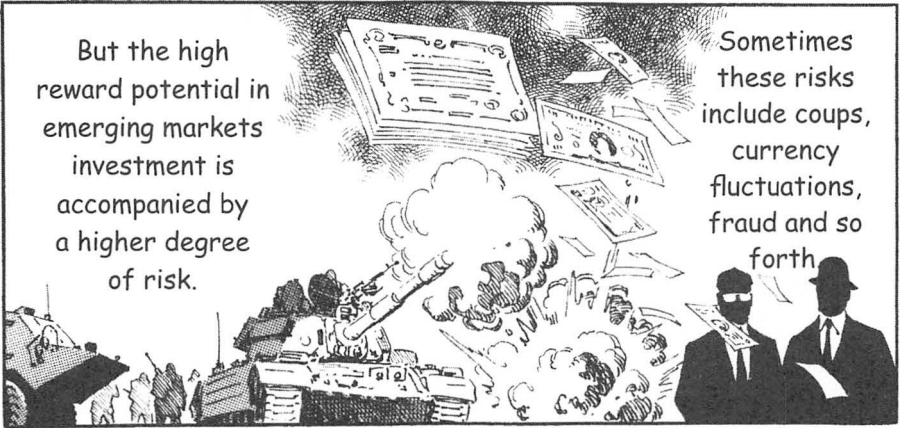


the global economy including emerging markets and the Communist world, expanded and grew rapidly.



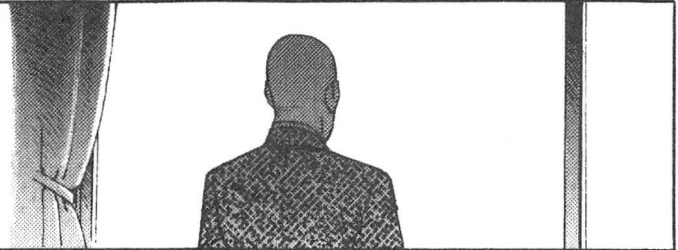
The growth in emerging markets is one of the key factors influencing the global economy.

But the high
reward potential in
emerging markets
investment is
accompanied by
a higher degree
of risk.



Sometimes
these risks
include coups,
currency
fluctuations,
fraud and so
forth

In spite of
those risks,
he's been
successful for
many years.



Dr. Mark
Mobius
is called
**"The
Bald Eagle"**
or
**"Indiana
Jones"**
of emerging
markets.



Chapter 3

LILI MARLENE

Mark was born
in Hempstead,
New York,
in 1936.



His father, Paul Erich
Mobius was from *Germany*.

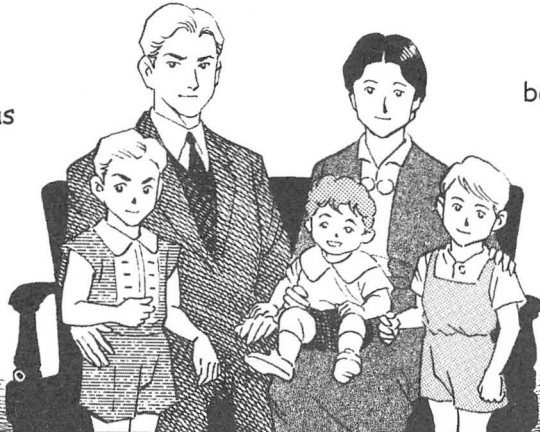
He got jobs on ships as
a cook and baker
with routes to
the Mediterranean Sea
as well as to New York.



On one voyage
to New York,
he left the ship
and
remained
there.



In 1929,
he married
Maria, who was
a resident of
Puerto Rico
(under US
control)

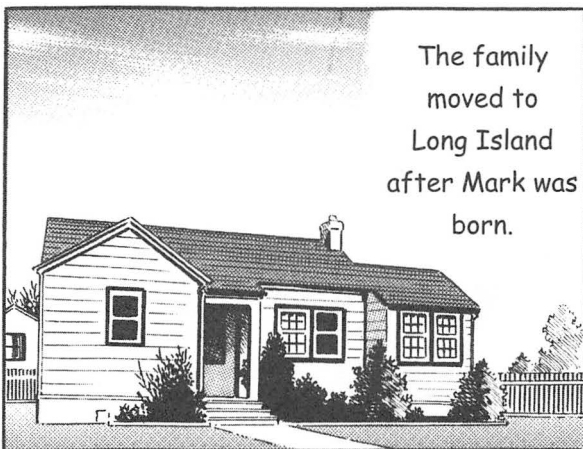


and
became a U.S.
citizen
after his
marriage.

At a later stage,
Mark got
German
citizenship.



The family
moved to
Long Island
after Mark was
born.



As a child
he was brought up
in an environment
where both, German
and Spanish,
was spoken.

In this way,
he came to
enjoy diverse
cultures with
different languages,
food and other
experiences.

